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THE Wool SITUATION

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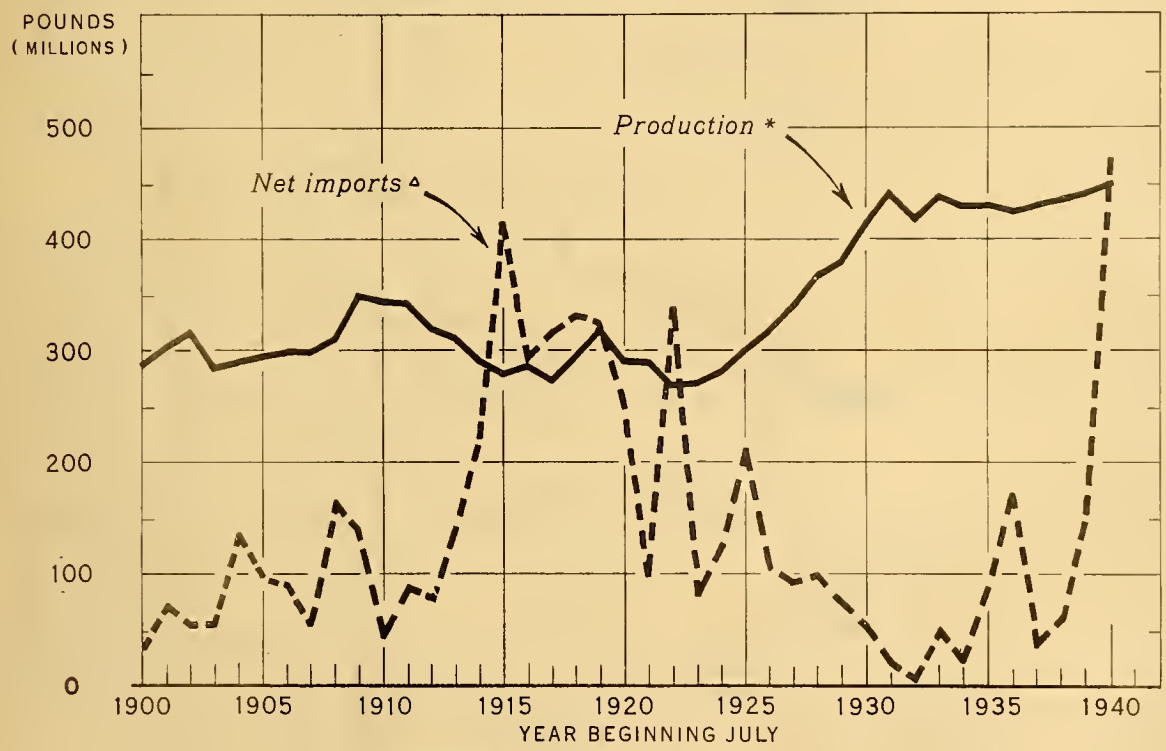
WOOL-59 BAE NOVEMBER 1941

APPAREL WOOL: PRODUCTION AND NET IMPORTS, UNITED STATES, 1900-1940



* PRODUCTION DATA FROM A. M. S. △ IMPORT DATA FROM DEPT. OF COMMERCE
DATA FOR 1940 ARE PRELIMINARY

U. S. DEPARTMENT OF AGRICULTURE NEG. 39702 BUREAU OF AGRICULTURAL ECONOMICS

In the 12 months ended June 1941 imports of apparel wool for consumption totaled 473 million pounds, the largest total ever reported. The large imports reflect the great increase in the need for wool goods for military use and increased civilian demand. Imports are likely to continue at a record level in 1941-42 provided, of course, that shipping space is available. Changes in imports since 1939 have been similar to the changes in the early years of the first World War. The decline in imports in 1916-17 probably was due in large part to the increasing war demands of the United Kingdom and to shipping difficulties. Data for this chart are given in Table 1.

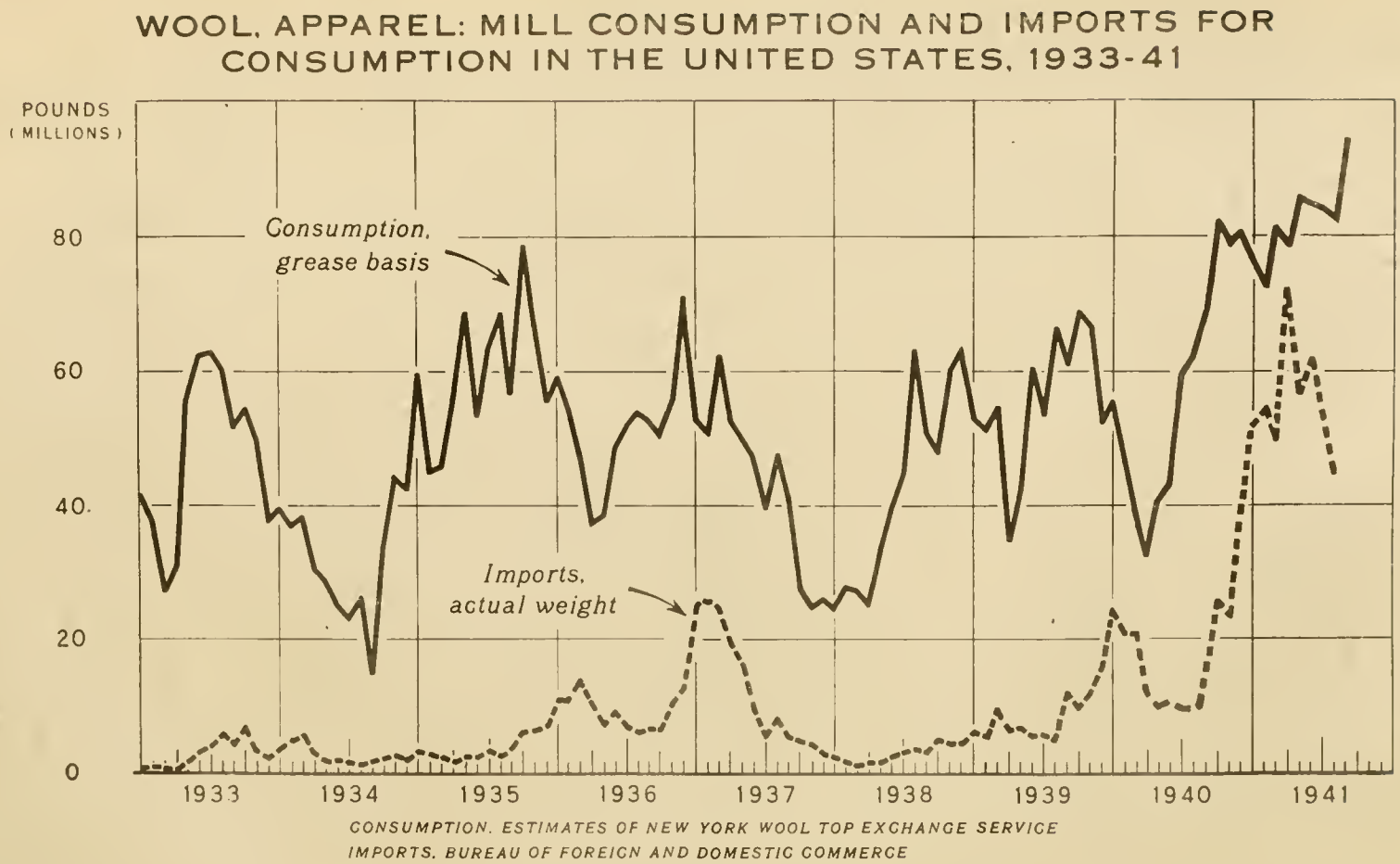


FIGURE 1.- WITH THE INITIATION OF THE DEFENSE PROGRAM IN THE SECOND HALF OF 1940 MILL CONSUMPTION OF APPAREL WOOL INCREASED GREATLY AND REACHED RECORD LEVELS IN THE LATTER PART OF 1940. THE RATE OF MILL CONSUMPTION SO FAR IN 1941 HAS BEEN ABOUT 75 PERCENT LARGER THAN THE AVERAGE RATE OF RECENT YEARS, AND CONSUMPTION IS LIKELY TO CONTINUE AT THIS RATE INTO THE EARLY MONTHS OF 1942. THE INCREASE IN MILL CONSUMPTION IN 1940-41 WAS ACCOMPANIED BY A MARKED INCREASE IN IMPORTS OF APPAREL WOOL. IMPORTS HAVE DECLINED SEASONALLY SINCE APRIL BUT THEY ARE EXPECTED TO INCREASE AGAIN IN THE LATE FALL AND WINTER.

THE WOOL SITUATION

Summary

Price quotations on domestic wools at Boston advanced 2 to 4 cents a pound, scoured basis, in October and are now close to the highest levels in more than a decade. The price advance followed invitations for bids on large additional quantities of wool cloth for Army use. Mill consumption of apparel wool in September reached a new high of more than 90 million pounds, grease basis. With Government requirements still large, consumption is likely to continue close to record levels through the early months of 1942 and this will be a strong supporting factor to domestic wool prices.

Stocks of apparel wool held by United States dealers and manufacturers on September 27 totaled 377 million pounds, grease basis. This total includes 21 million pounds of wool afloat to the United States. The stocks reported at the end of September this year were more than 100 million pounds larger than at the corresponding dates of 1939 and 1940 and were the largest end-of-September stocks in recent years. The reported stocks do not include Australian wools stored under Government supervision in this country as a strategic reserve.

In the 12 months ended June 1941 imports of apparel wool for consumption totaled 473 million pounds, three times as much as in 1939-40 and the largest total ever reported. Although stocks of raw wool in the United States are larger than in most recent years, they are not unusually large in relation to the current rate of mill consumption. In view of the large consumption in prospect and the need for building up reserve supplies in this country imports are likely to continue close to record levels in 1941-42 provided, of course, that shipping space is available.

In most recent years prior to 1940, the major part of United States imports of apparel wool came from Australia, New Zealand, and the Union of South Africa. Although Australian and South African wools have been released for export to the United States in large quantities in the last 2 years, the major part (58 percent) of United States imports for consumption in 1940-41 came from South America.

Exports of wool from Argentina and Uruguay in the 1940-41 season (October-September), totaling 563 million pounds, were 45 percent larger than in 1939-40 and were larger than in any previous year. About 83 percent of the season's exports were to the United States. The strong demand for wool in the United States offset the almost complete loss to South American countries of the English and continental European markets which previously took about 80 percent of South American wool exports.

The reciprocal trade agreement with Argentina which goes into effect on November 15 provides for reductions of 11 or 12 cents a pound in the tariff rate on certain coarse wools grading not finer than 44s. Domestic production of these types is only about 1 percent of total United States production.

-- November 10, 1941

REVIEW OF RECENT DEVELOPMENTS

Boston Wool Prices Increase Further in October; Are Near "High" of Decade

Sales of wool at Boston were fairly large in October and prices advanced 2 to 4 cents a pound, scoured basis, on most grades, according to reports of the Agricultural Marketing Service. The award of Army contracts on about 10 million yards of wool cloth in the early part of the month, followed by invitations for bids on 33 million yards of worsted cloth for Army use, were the important factors in the increased sales of raw wool at Boston.

The advance in prices of graded domestic wools at Boston in September and October carried prices close to the highest levels in more than a decade. Prices received by farmers for wool shorn this spring were 25 to 30 percent higher than a year earlier and were the highest since 1928.

Demand at Boston in October was chiefly for fine and half blood combing wools, the grades required in new Government orders for serge and shirting. Quoted prices of fine combing (staple) territory wools averaged 111 cents a pound, scoured basis, in the latter part of October compared with 108.5 cents a month earlier and also a year earlier. Quoted prices of 3/8 blood combing territory wools at Boston averaged 96.5 cents a pound, scoured basis, in the last week of October, an advance of 2.5 cents a pound during the month. The average price of 3/8 blood combing wools in the last week of October 1940 was 88.5 cents a pound.

Western Wool Auctions Held in October

Auction sales of western-grown wools were held at Denver, Colorado, on October 15, 16, and 17; at Ogden, Utah, on October 18; and at Billings, Montana, on October 20 and 21, 1941. Offerings at the three points totaled 7,550,675 pounds, according to reports of the Agricultural Marketing Service. Total sales, including wools sold at private treaty immediately following the auctions, amounted to 4,151,400 pounds. Clearances of graded wools were relatively greater than for original bag wools.

Bidding was most active in the final sales held at Billings, Montana. This reflected partly the good selection of wools and partly an increased demand arising from invitations for bids on new Government needs for wool cloth. Scoured-basis prices at the Western wool auctions showed a rather wide range as the result of the variety of wools offered and the difference in competition for various lots. On original bag wools scoured-basis prices ranged $1.03-$1.12 for good French combing and staple combing fine wools; $0.97-$1.03 for short French combing fine wools; and $0.95-$1.03 for mixed grade lots containing a large proportion of fine wools. On graded wools, scoured-basis prices ranged $1.05-$1.12 for good French combing and staple combing and $0.97-$1.05 for short French combing, fine; $0.97-$1.07 for 1/2 blood; 90-98 cents for 3/8 blood and 80-88 cents for 1/4 blood.

Army to Purchase Additional Quantities of Worsted Cloth

In October the Army requested bids on 20.5 million yards of 18-ounce serge and 12.6 million yards of 10-1/2-ounce shirting flannel. Bids were received up to November 4 but no public opening of bids was scheduled. It was expected that contracts would be awarded by negotiation on the basis of prices and quantities offered. If the entire quantities specified in invitations are contracted for, this will be the largest single purchase of serge and shirting flannel made so far in the defense program. The invitation specified that delivery be completed within 285 days (9-1/2 months) of receipt of award but this provision was open to negotiation.

The quantities specified in the invitation are equivalent to about 93 million pounds of greasy domestic wool of grades 64s or finer and 22 million pounds of grades 60s or finer.

Mill Consumption at New High in September

Mill consumption of apparel wool averaged 10.7 million pounds a week, scoured basis, in September compared with 10.0 million pounds in August and

the previous high of 10.5 million pounds a week in June. The September consumption was 50 percent larger than in September 1940. Consumption of apparel wool, greasy shorn and pulled, totaled 707 million pounds from January through September 1941, compared with 414 million pounds in the same months last year. Consumption on a scoured basis in the first 9 months of 1941 was 85 percent larger than in the same months last year and was the largest on record for the industry.

Mill consumption of carpet wool declined in September but consumption was the largest for the month in recent years. Consumption of carpet wool in the first 9 months of the year was 47 percent larger than in the same months last year.

Stocks Reported on September 27 Much Larger Than in Last 2 Years

Stocks of apparel wool held by United States dealers and manufacturers totaled 356 million pounds, grease basis, on September 27 and in addition there were 21 million pounds afloat to United States dealers and manufacturers, according to reports of the Bureau of the Census. The stocks on hand at the end of September were 113 million pounds larger than a year earlier, 119 million pounds larger than 2 years earlier, and were the largest end-of-September stocks in recent years.

Stocks of both domestic and foreign wool reported by dealers and manufacturers were larger on September 27 this year than on the corresponding dates of 1939 and 1940 but by far the greatest increase was in stocks of foreign wool. Stocks of foreign wool on hand totaled 137 million pounds on September 27 this year compared with 44 million pounds a year earlier. Stocks of foreign wool reported by dealers and manufacturers do not include Australian wools imported as a strategic reserve under supervision of the Defense Supplies Corporation. Stocks of domestic wool reported by dealers and manufacturers on September 27 totaled 219 million pounds compared with about 200 million pounds reported on the corresponding dates in 1939 and 1940. These totals do not include domestic wools still on farms and ranches and in local warehouses in producing States; hence, they do not cover the total supply of wool in this country at the end of September.

On the basis of reported carry-over (stocks) on April 1 and imports and mill consumption from April through September, the calculated total supply of foreign and domestic apparel wool in the United States on October 1, including 1941 production, was about 565 million pounds, greasy shorn and pulled. The October 1 supply on this basis was about 179 million pounds larger than a year earlier.

Stocks of carpet wool reported by dealers and manufacturers, including wool afloat totaled 80 million pounds, grease basis, on September 27 compared with 54 million pounds a year earlier. The accompanying table shows reported stocks of apparel and carpet wool on a scoured-equivalent basis. Stocks on a grease basis, by quarters, 1936 to date, are shown in table 5.

Stocks of raw wool, tops, and noils held by dealers, manufacturers, and topmakers, United States, September 27, 1941 with comparisons

Item	Scoured basis		
	1940	1941	
	Sept. 28 1/	June 28 1/	Sept. 27
	1,000 pounds	1,000 pounds	1,000 pounds
Apparel wool, total	127,546	208,345	188,493
Dealers	52,784	71,693	66,556
Domestic	39,152	42,906	45,990
Foreign on hand	9,208	20,938	17,304
Foreign afloat	4,424	7,849	3,262
Manufacturers and topmakers	74,762	136,490	121,541
Domestic	47,517	42,814	46,109
Foreign on hand	19,397	71,901	66,607
Foreign afloat	7,848	21,775	8,825
Carpet wool, total	40,082	65,889	55,618
Dealers	1,114	2,317	2,392
Manufacturers and topmakers	38,968	63,572	53,226
Tops	20,912	21,093	20,438
Noils	10,914	13,367	15,336

Compiled from Bureau of the Census, Quarterly Wool Stock Report, September 27, 1941.
1/ Revised.

Imports Smaller in August

Imports of apparel wool for consumption totaled 44.7 million pounds in August compared with 52.5 million pounds in July and 9.9 million pounds in August 1940. The imports in August this year were the largest August imports on record. Imports have declined seasonally from the peak of 72.3 million pounds imported in April. In the first 8 months of 1941 imports for consumption amounted to 445 million pounds compared with 118 million pounds in the corresponding months of 1940.

Imports of carpet wool for consumption totaled 17.8 million pounds in August compared with 19.1 million pounds in July and 6.1 million pounds in August 1940. In the first 8 months of 1941 imports of carpet wool for consumption were 156 million pounds compared with 94 million pounds in the first 8 months of 1940.

United States Purchases Strategic Reserve of Wools for Defense Needs

The Defense Supplies Corporation has announced the purchase of 176 million pounds of Australian wool to be held as a stock pile for emergency defense needs. This wool is from the British-owned Australian wool being stored in the United States. About 126 million pounds had been shipped

by late October and about 50 million pounds more are expected to be shipped before the end of the year.

Because of the difficulty in obtaining enough of the desired quality of Australian wools, the Defense Supplies Corporation has agreed to arrange for the storage of about 125 million pounds of the highest types of British-owned South African wools. The 176 million pounds of Australian wool, together with 125 million pounds from South Africa, will make a total of 301 million pounds stored for defense needs. The Office of Production Management has recommended that a stock pile substantially larger than this be stored in the United States.

Argentine-United States Trade Agreement Grants Tariff Concessions on Coarse Wools

The reciprocal trade agreement with Argentina which goes into effect provisionally on November 15 grants tariff concessions on certain coarse grades of wool imported into the United States. Under the most favored nation treatment, concessions by the United States apply to all countries except Germany. The types of wool covered in the agreement are grades not finer than 44s. Domestic production of these types is only about 1 percent of the total United States production, and mill requirements for such wools must be filled almost entirely by imports.

The following specified types are covered in the agreement:

1. Paragraph 1101a, Tariff Act of 1930--carpet wools, and other wools, not finer than 40s, not imported under bond for the manufacture of carpeting and certain other specified articles.

The duty on such wools is reduced 11 cents a pound, clean content, under the Argentine Agreement.

2. Paragraph 1102a, Tariff Act of 1930--wools not specially provided for and not finer than 44s, i.e. 40/44s. The duty on such wools is reduced 12 cents a pound, clean content, under the Argentine Agreement.

Specific rates on the above types are as follows:

Condition in which imported	Rate under 1930 Tariff 1/		Rate under Argentine Agreement 1/	
	Not finer than 40s	40/44s	Not finer than 40s	40/44s
	Cents	Cents	Cents	Cents
Greasy or washed	24	29	13	17
On skin	22	27	11	15
Sorted or matchings, not scoured	25	30	14	18
Scoured	27	32	16	20

1/ Rate levied per pound of clean content. The bulk of the wool imported under these classifications is entered in the grease.

The Act of 1930 provides free entry of carpet wools and of other wools not finer than 40s when imported under bond for the manufacture of carpeting, rugs, press cloth, knit or felt boots, and heavy fulled lumbermen's socks. This provision is bound against change in the Agreement.

The only production of true carpet wools in the United States is about 100,000 pounds a year shorn from flocks owned by Indians in the Southwest. Hence, the entire mill demand for such wools must be supplied by imports. Domestic production of wools other than carpet wools but not finer than 40s is also relatively small, probably about 2 million pounds a year. United States annual average production of 40/44s is less than 4 million pounds.

South America - Sales

New clip wools began to arrive in the Buenos Aires market in the latter part of October but the volume of early arrivals was small. Prices were reported strong in October in Buenos Aires and Montevideo, with local (South American) mills paying relatively high prices for all grades. Small purchases were made by Sweden and Holland for possible export or storage. Japan also entered the market in late October. American purchases of the new clip have been small. Because of the small demand from the United States pre-shearing purchases of wool by local exporters were small this year. The fear of a more than usual amount of burry wool in the new Argentine clip also retarded forward buying.

South American Wool Exports in 1940-41 Season Top All Previous Years

Exports of wool from Argentina and Uruguay in the 1940-41 season (October 1940-September 1941), totaling 563 million pounds, were 45 percent larger than in 1939-40 and were larger than in any previous year. Exports from both countries included a considerable quantity of wool carried over from the 1939-40 clip. As a result of the strong demand, principally from United States buyers, almost all of the 1940-41 clip was disposed of during the season and the carry-over of wool into the 1941-42 season was small.

Aside from the record quantities exported, an outstanding feature of the 1940-41 season in South American markets was the large quantities purchased by United States buyers, who dominated the markets in Argentina and Uruguay. About 83 percent of the exports from Argentina in 1940-41 went to the United States, compared with 49 percent in 1939-40 and 18 percent in the five previous seasons. Shipments to the United States were 82 percent of total Uruguay shipments in 1940-41, 35 percent in 1939-40, and 13 percent in the five seasons 1934-35 through 1938-39.

The strong demand for wool in the United States offset the almost complete loss of the markets in the United Kingdom and continental European countries which previously took about 80 percent of South American wool exports. Shipments to Japan increased sharply in 1940-41 but were only a small part of total exports.

The following table shows the percentage of total exports from Argentina and Uruguay shipped to major markets in recent years. Quantities

exported to principal countries of destination are shown in tables 3 and 4.

Percentage of total wool exports shipped to principal markets from Argentina and Uruguay, average 1934-38, annual 1937-40

Country of shipment and destination	Year beginning Oct. 1				
	Average 1934-38	1937	1938	1939	1940
	Percent	Percent	Percent	Percent	Percent
Argentina to					
United States	17.5	9.2	18.3	48.6	83.5
United Kingdom	27.9	26.2	33.5	9.3	2.3
Continental Europe and Russia	50.8	60.1	46.1	34.9	5.4
Japan	2.3	2.8	1/	5.3	7.5
All other	1.5	1.7	2.1	1.9	1.3
Uruguay to					
United States	12.8	1.5	13.0	34.7	82.4
United Kingdom	17.8	22.7	8.4	1.3	0.0
Continental Europe and Russia	62.4	71.8	77.5	58.5	10.8
Japan	6.9	4.0	1.1	5.2	5.2
All other	0.1	0.0	1/	0.3	1.6

Percentages based on quantities shown in tables 3 and 4.
1/ Less than .05 percent.

THE WAR AND UNITED STATES WOOL IMPORTS

The importance of wool in the defense program is clearly shown by the marked increase in United States wool imports. The United States has always imported a considerable amount of apparel wool as well as the total requirements of carpet wool. The rapid increase in domestic wool production after 1922, however, greatly reduced import requirements of apparel wool. Imports also were discouraged by the business depression during the early 1930's. A sharp increase in mill consumption in 1935 and 1936 stimulated imports to some extent but they remained much smaller than in the early 1920's.

With the initiation of the defense program in the second half of 1940, large purchases of wool goods were made for our armed forces and there was also a sharp increase in civilian demand. As a result, imports increased greatly and reached record levels in the early months of 1941. In the 12 months ended June 1941 imports of apparel wool for consumption totaled 473 million pounds, three times as much as in 1939-40 and the largest total ever reported.

Although mill consumption in 1940-41 was about 50 percent larger than in the previous year, stocks of wool in this country on July 1 were considerably larger than a year earlier. But supplies were not large in relation to the current rate of mill consumption. Imports declined somewhat after April, but from July through September 1941 they were about 100 million pounds larger than in the same months of 1940. The current rate of mill consumption of apparel wool is about 75 percent larger than the average

rate of recent years, and consumption is likely to be maintained at the present rate through the early months of 1942. In view of the need for building up reserve supplies in this country, imports are likely to continue at or close to record levels in 1941-42 provided, of course, that shipping space is available.

It is interesting to compare the present war period to date with that of 1914-18. United States imports of apparel wool increased sharply in 1914-15, the first year of the World War, and reached record proportions in 1915-16. In the early years of the World War, prior to the United States entry into the conflict, wool imports were stimulated by large exports from the United States of uniform cloth and other military goods to the Allied Nations. It seems likely that the decline in imports in 1916-17 was due in large part to the increasing war demands of the United Kingdom and to shipping difficulties. In contrast to the present situation, Australian wools were not available to the United States in any considerable quantities after 1916-17, when the United Kingdom purchased the entire Australian production.

Imports of combing and clothing (apparel) wool into the United States by countries, 1913-17

Country of shipment	Year beginning July 1				
	1913-14	1914-15	1915-16	1916-17	1917-18
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
British Empire:					
Australia	24.0	66.4	157.5	0.8	30.0
Union of South Africa	0.5	23.7	61.9	23.8	55.8
New Zealand	4.7	0.4	16.7	0.3	4.1
United Kingdom	57.5	47.5	34.3	1.6	0.2
Canada	4.8	7.4	6.5	8.9	10.0
Total 5 countries	91.5	145.4	276.9	35.4	100.1
South America:					
Argentina	31.2	65.5	113.3	194.8	165.8
Uruguay	8.0	14.6	9.2	33.3	17.9
Total 2 countries	39.2	80.1	122.5	228.1	183.7
All other 1/	13.1	11.6	17.0	33.0	34.0
Total all countries	143.9	237.1	416.4	296.5	317.8

Compiled from Commerce and Navigation of the United States.
1/ Includes some British Empire and South American countries not separately listed.

Shift in Sources of Imports

Although wools from Australia and South Africa have been released for export to the United States in large quantities in the last two seasons, there has been a considerable shift in sources of supplies during the present war. In the last 2 years the United States has obtained a much larger percentage of total wool requirements from South American countries. In most years prior to 1940 the major part of United States imports of apparel wool came from British Empire countries, chiefly Australia, New Zealand, and South

Africa. In the years 1930-39 about 60 percent of United States imports of apparel wool finer than 40s was from the three British Empire countries, 28 percent was from South American countries, and 12 percent from all other countries. In 1940 and the first half of 1941 about 40 percent of imports of wools finer than 40s came from the three British Empire countries and 58 percent from South America.

It should be noted that the above percentages are based on quantities imported for consumption. They do not include Australian wool imported under supervision of the Defense Supplies Corporation and stored in this country as a strategic reserve. Imports of such wool through June 1941 totaled about 66 million pounds.

South America, principally Argentina, has become the outstanding source of United States imports of carpet wool also in the last few years. In the years 1930-37 United States imports of carpet wool came chiefly from Argentina, British India, China, and the United Kingdom. Control of the supplies of wool in North China since early 1938, however, has largely closed the Chinese market to United States importers. In 1940 and 1941 the large military requirements of the United Kingdom for medium and coarse wools, and the difficult shipping situation, sharply curtailed exports of British India wools to the United States.

The accompanying table (table 2) shows United States imports of wool by countries of production for specified periods, 1925 to date. In this tabulation imports of wool not finer than 40s have been included with carpet wool imports in averages for the years 1930-39 but have been reported separately in annual statistics 1937 to date. In 1925-29 such wools were included with apparel wools. As they were not separately reported by countries prior to 1937 it has not been possible to make the data for all periods strictly comparable.

Data for chart on cover page

Table 1.- Apparel wool: Production and net imports, United States, 1900-1940

Year beginning July 1/	Total production (shorn and pulled)	Net imports	Year beginning July 1/	Total production (shorn and pulled)	Net imports
	1,000 pounds	1,000 pounds		1,000 pounds	1,000 pounds
1900	288,637	32,666	1920	293,788	253,608
1901	302,502	69,193	1921	290,223	98,633
1902	316,341	54,228	1922	270,367	335,008
1903	287,450	55,679	1923	272,668	83,390
1904	291,783	734,283	1924	282,005	126,510
1905	295,488	98,145	1925	300,003	208,911
1906	298,915	91,511	1926	318,861	105,587
1907	298,295	57,665	1927	339,504	94,518
1908	311,138	163,839	1928	366,720	98,128
1909	351,179	139,798	1929	382,295	75,751
1910	345,834	45,414	1930	414,029	52,161
1911	342,552	85,532	1931	442,401	22,288
1912	319,380	80,797	1932	418,096	7,294
1913	309,388	142,846	1933	438,352	49,300
1914	293,621	223,185	1934	430,829	23,890
1915	281,175	410,225	1935	430,667	89,797
1916	287,637	292,559	1936	426,527	170,485
1917	276,914	315,996	1937	432,809	37,054
1918	295,993	329,544	1938	436,472	60,669
1919	318,391	327,688	1939	441,897	156,881
			1940 2/	449,763	472,737

Production from the Agricultural Marketing Service. Imports from the Bureau of Foreign and Domestic Commerce.

Net imports = general imports minus reexports, minus domestic exports 1900-1932-33.

Beginning 1933-34 net imports are imports for consumption minus domestic exports.

1/ Production is for calendar year. Net imports, year beginning July.

2/ Preliminary.

Table 2.- *Wool: United States imports by countries of production, averages 1925-39, annual 1937-40, and January-June 1941*

Carpet wool including camel hair	Average 1925-29	Average 1930-34[1, 2]	Average 1935-39[1]	1937	1938	1939	1940	1941[3] Jan-June
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Argentina	11,354	26,226	49,810	43,161	25,997	45,609	66,413	80,580
Uruguay	60	730	1,868	607	208	598	216	561
British India	25,616	11,653	25,835	25,965	14,781	38,236	20,211	4,102
China	49,479	27,629	21,840	28,358	2,290	2,663	7,123	4,317
Iraq	4,076	3,454	6,455	8,632	2,755	10,520	14,152	8,907
Syria	9,969	3,005	6,447	9,076	5,144	8,386	5,280	88
Turkey	4,188	632	712	1,628	501	1,367	225	0
Egypt	3,346	2,198	4,176	5,785	2,548	4,168	2,062	510
United Kingdom	18,564	7,728	15,569	12,066	8,367	10,157	7,278	10,087
Ireland	1,865	1,272	1,773	1,195	748	2,513	3,600	3,321
France	3,152	647	3,767	7,920	3,722	4,052	178	20
Italy	3,849	2,796	635	589	225	1,653	578	7
Portugal	826	740	1,290	1,559	272	2,503	1,684	1,685
New Zealand	5	583	12,393	17,190	1,878	8,019	872	74
Union of So. Africa	65	30	543	561	891	1,196	1,105	1,009
Other Countries	12,002	4,774	4,710	7,799	1,581	3,234	3,714	3,898
Total	*148,416*	*94,097*	*157,823*	*172,091*	*71,908*	*144,874*	*134,691*	*119,166*
Apparel wool not finer than 40's	(4)	(5)	(5)					
Argentina				12,317	6,426	13,932	20,540	21,989
Uruguay				1,815	782	634	1,215	1,219
British India				316	139	552	130	3
United Kingdom				1,338	1,254	1,475	330	380
Ireland				266	87	177	520	390
New Zealand				5,683	3,135	5,640	548	146
Canada				328	117	135	117	87
China				317	200	156	124	31
Other Countries				1,179	229	881	310	233
Total				*23,559*	*12,369*	*23,582*	*23,834*	*24,478*
Apparel wool finer than 40's	(6)							
Argentina	22,782	4,012	6,802	13,696	3,105	8,079	65,473	103,998
Uruguay	21,369	4,930	12,281	19,870	2,040	16,062	43,144	70,791
Chile	3,750	501	1,029	1,005	416	1,217	4,396	2,663
Canada	6,613	2,874	2,389	2,076	778	2,015	3,193	340
United Kingdom	9,452	2,714	3,215	4,327	1,578	2,211	1,082	380
Australia	42,553	14,686	29,233	69,026	6,511	29,113	39,358	115,624
New Zealand	18,618	5,210	7,660	11,286	3,330	6,697	3,974	2,152
Union of So. Africa	7,439	2,200	3,549	4,398	525	8,329	31,233	17,402
Ireland	60	271	217	294	96	217	534	419
Other Countries	2,586	346	299	623	64	671	6,762	9,559
Total	*135,222*	*37,744*	*66,674*	*126,601*	*18,443*	*74,611*	*199,149*	*323,328*

Compiled from Monthly Summary of Foreign Commerce of the U. S., December issues - Part II.

[1]Includes wool not finer than 40's.

[2]Imports for consumption beginning 1934.

[3]Preliminary.

[4]Included with apparel wool finer than 40's.

[5]Included with carpet wool; cannot be separated prior to 1937.

[6]Includes apparel wool not finer than 40's.

Table 3.- Argentina: Wool exports by principal countries of destination, pre-war average 1934-38, annual 1937-40

Country of destination	Year beginning October 1				
	Average 1934-38	1937	1938	1939	1940
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
United States	53,450	25,399	65,499	136,914	348,574
Mexico	968	831	930	809	1,389
Other American	1,570	1,687	2,722	2,489	1,647
United Kingdom	85,025	72,560	119,531	26,277	9,544
France	48,367	49,246	57,366	34,088	1,188
Belgium	20,458	20,393	22,710	11,091	---
Italy	18,962	11,100	7,172	18,803	---
Germany	48,940	66,478	44,163	---	---
Netherlands	2,150	1,940	3,386	10,227	---
Switzerland	12	15	37	6,764	2,407
Sweden	1,230	1,122	3,117	8,201	4,616
Poland	10,172	11,177	19,656	---	---
Russia	---	---	---	---	13,267
Other Europe	4,546	4,695	7,044	9,241	1,096
Total continental Europe and Russia	154,837	166,166	164,651	98,415	22,574
Japan	7,087	7,652	1,497	15,066	31,129
All other	1,718	2,210	2,454	1,822	2,741
Total all countries	304,655	276,505	357,284	281,792	417,598

Compiled from commercial reports supplied by the Buenos Aires Office of Foreign Agricultural Relations.

Table 4.- Uruguay: Wool exports by principal countries of destination, pre-war average 1934-38, annual 1937-40

Country of destination	Year beginning October 1				
	Average 1934-38	1937	1938	1939	1940
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
United States	14,718	1,395	16,581	36,880	119,691
Mexico	---	---	---	---	1,231
Other America	161	---	92	170	641
United Kingdom	20,489	21,098	10,763	1,423	---
France	7,225	4,735	6,463	1,137	---
Belgium	10,465	5,657	18,253	3,628	---
Italy	13,484	7,438	16,065	13,341	---
Germany	30,511	36,446	36,169	4,416	---
Netherlands	3,968	2,953	8,367	13,552	---
Switzerland	---	---	---	6,492	1,707
Sweden	2,178	1,708	3,075	15,841	7,769
Poland	2,370	3,500	7,651	---	---
Russia	---	---	---	---	5,574
Other Europe	1,624	4,063	3,129	3,892	366
Total continental Europe and Russia	71,827	66,549	99,171	62,298	15,716
Japan	7,890	3,663	1,385	5,531	7,533
All other	---	---	---	99	398
Total all countries	115,083	92,711	127,992	106,402	145,210

Compiled from commercial reports supplied by the Buenos Aires Office of Foreign Agricultural Relations.

Table 5.- Stocks of wool held by dealers and manufacturers, and stocks on farms and ranches in Western States, United States, 1936-41

Date	Grease basis						
	Apparel wool						Carpet wool (all foreign) 3/
	Domestic		Foreign		Total reported	On farms and ranches 2/	
	Dealers	Manufacturers 1/	On hand	Afloat			
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
1936							
Mar. 28	41,836	80,581	4/ 67,088		189,505	350	55,049
June 27	136,325	105,108	52,448	1,265	295,146		49,060
Sept. 26	128,845	93,696	35,912	3,145	261,598		47,462
Dec. 31	67,353	102,208	36,537	40,783	246,881	1,800	53,959
1937							
Mar. 27	34,873	81,488	77,585	18,804	212,750	330	53,923
June 26	131,967	87,989	63,024	4,407	287,387		51,172
Sept. 25	139,085	85,303	49,721	2,069	276,178		59,846
Dec. 31	134,623	66,037	37,568	1,259	239,487	31,600	63,471
1938							
Mar. 26	117,226	63,396	33,510	2,640	216,772	22,500	49,640
June 25	169,043	95,397	32,069	1,213	297,722		43,927
Sept. 24	181,847	104,559	32,306	2,445	321,157		37,969
Dec. 31	116,635	82,225	31,365	8,178	238,403	13,340	43,137
1939							
Apr. 1	68,554	64,345	39,764	8,276	180,939	6,290	48,527
July 1	107,910	103,857	38,575	5,425	255,767		46,860
Sept. 30	75,245	125,084	36,637	7,896	244,862		53,705
Dec. 31	44,051	81,491	51,749	25,243	202,534	14,384	53,942
1940							
Mar. 30	40,392	58,017	68,618	6,656	173,683	10,786	66,971
June 29	110,783	99,883	47,165	5,111	262,942		63,789
Sept. 28	91,110	108,031	44,311	20,141	263,593		53,624
Dec. 31	35,055	86,991	71,795	67,779	261,620	1,463	57,302
1941							
Mar. 29	26,161	60,986	112,169	85,994	285,310	5/	69,926
June 28	100,076	91,928	150,185	51,101	393,290		96,075
Sept. 27 6/	104,096	114,719	137,347	20,665	376,827		80,318

Compiled from Bureau of the Census, Quarterly Wool Stocks Reports. These statistics are believed to include over 95 percent of the total stocks held by, and afloat to, all dealers, manufacturers, and topmakers in the United States.

1/ Includes topmakers' stocks.

2/ Estimated by the Department of Agriculture. Estimates are of wool on farms and ranches and in local country warehouses in 13 Western Sheep States, not including any wool of the next season's clip. No estimates available for dates where no figures are shown.

3/ Includes carpet wool afloat to the United States.

4/ Wool afloat not separately reported until June 1936.

5/ Negligible quantity.

6/ Preliminary.

Table 6.- United States: Wool imports, consumption, and machinery activity, selected periods, 1939-41

Item	Year 1939	Year 1940	Jan.-Aug. 1940	Jan.-Aug. 1941	Aug. 1940	July 1941	Aug. 1941 1/
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports for consumption, actual weight: 2/							
Apparel	98,194	222,983	117,723	444,971	9,864	52,468	44,697
Finer than 40s	74,612	199,149	103,802	411,734	8,393	47,831	40,525
Not finer than 40s	23,582	23,834	13,921	33,237	1,471	4,587	4,172
Carpet, including camels hair	144,875	134,691	94,181	156,032	6,060	19,101	17,764
	Year 1939	Year 1940	Jan.-Sept. 1940	Jan.-Sept. 1941	Sept. 1940	Aug. 1941	Sept. 1941
Mill consumption: 3/							
Grease basis - 4/							
Apparel	630,150	640,871	413,707	706,818	61,644	75,498	82,061
Carpet	148,513	137,494	94,851	144,414	11,503	16,095	14,361
Scoured basis -							
Aggregate -							
Apparel	293,083	310,021	202,948	375,105	28,609	39,824	42,856
Carpet	103,421	97,852	68,140	100,121	7,941	11,144	10,119
Weekly average -							
Apparel	5,636	5,962	5,204	9,618	7,152	9,956	10,714
Carpet	1,989	1,882	1,747	2,567	1,985	2,786	2,530
	Weekly average in hours						
Machinery activity: 3/							
Hours operated per machine in place -							
Worsted combs	51.8	55.1	49.1	85.1	62.6	82.7	88.2
Worsted spindles	39.6	37.7	33.3	59.4	43.0	64.5	63.5
Woolen spindles	39.8	43.2	39.8	62.5	49.6	71.3	68.4
Woolen and worsted looms -							
Broad	40.7	39.0	35.4	59.8	42.2	64.4	62.6
Narrow	13.2	13.6	13.0	25.8	12.7	31.8	31.8
Carpet and rug looms -							
Broad	37.4	37.9	36.0	50.4	37.5	53.8	53.5
Narrow	22.7	21.9	20.7	30.9	23.0	33.0	30.3

Import figures from the Bureau of Foreign and Domestic Commerce. Consumption and machinery activity from the Bureau of the Census.

1/ Sept. imports not yet available.
2/ Weight of greasy, scoured, and skin wool added together.
3/ Figures for Aug. and Sept. based on 4 weeks, Jan.-Sept. on 39 weeks. No adjustments made for holidays.
4/ Total of shorn and pulled wool. Pulled wool, grease basis, is in condition received from pulleries and is mostly washed.

Table 7.- Prices of wool per pound in specified markets, and prices of textile raw materials in the United States, selected periods, 1939-41

Item	Average 1939	Average 1940	High 1939 1/	Oct. 1940	1941 Aug.	1941 Sept.	1941 Oct.
	Cents	Cents	Cents	Cents	Cents	Cents	Cents
United States:							
Boston market-							
Territory, scoured basis-:							
64s, 70s, 80s (fine) staple	82.7	96.3	109.5	104.5	107.0	108.1	109.5
56s (3/8 blood) combing	69.3	79.7	94.1	87.2	90.4	92.4	95.0
46s (low 1/4 blood)	62.6	76.1	87.5	78.5	83.4	85.0	85.2
Bright fleece, greasy-							
64s, 70s, 80s (fine) delaine	32.9	38.0	43.0	42.1	42.0	42.2	43.0
56s (3/8 blood) combing	36.2	41.2	48.8	45.0	45.6	48.0	49.5
46s (low 1/4 blood)	35.5	41.0	49.0	43.6	48.0	50.0	50.0
Foreign wool - in bond at Boston 2/							
Sydney - scoured basis 64s, 70s, combing	58.6	67.9	79.2	63.5	70.8	70.5	70.5
Cape - scoured basis 12 months, combing	53.7	62.9	73.8	63.5	68.8	68.5	68.7
Montevideo - grease basis							
Merinos (60-64s)	26.1	31.2	36.5	32.5	41.0	41.4	41.5
1s (56s)	28.3	32.4	38.5	31.5	39.5	39.5	39.5
Prices received by farmers, grease basis, 15th of month	22.3	3/28.4	28.7	29.9	35.7	36.3	36.3
Textile fibers:							
Wool, territory fine staple 4/	82.7	96.3	109.5	104.5	107.0	108.1	109.5
Cotton, 15/16" Middling 5/	9.30	10.17	10.84	9.38	16.14	17.10	16.49
Silk, Japanese 6/	271.8	278.1	392.1	269.8	---	---	---
Rayon yarn, 150 denier 7/	51.5	53.0	53.0	53.0	53.0	54.2	55.0
Rayon staple fiber 8/							
Viscose 1-1/2 denier	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Acetate 5 denier	46.0	43.0	46.0	43.0	43.0	43.0	43.0

Compiled from reports of the Agricultural Marketing Service except as otherwise noted.

1/ Highest monthly average price.
2/ Before payment of duty. Compiled from the Boston Commercial Bulletin.
3/ Preliminary.
4/ Scoured basis, Boston market.
5/ Average at 10 markets.
6/ White, 13-15 denier, at New York, Bureau of Labor Statistics. Not quoted after July 1941.
7/ Domestic yarn, first quality, Bureau of Labor Statistics.
8/ F.o.b. producing plants, Bureau of Labor Statistics.

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